

1995

The American Numismatic Sourcebook

Numismatics in the News:  
Gleanings from Contemporary Newspapers

**DRAFT**  
**August, 1995**

*Presented to the  
Western Pennsylvania Numismatic Society  
January 2, 1996*

Wayne K. Homren



DEAR REVIEWERS:

Thank you for offering to review this draft. The book is still in the early stages, and I would like very much to hear from each of you what you think of the contents so far, and what suggestions you have for future improvements.

First, I realize that this collection of articles is haphazard at best. I made no organized effort to gather articles on specific subjects or time periods - I simply assembled the various materials that I've come across so far. Many of the newspapers are in my personal collection; other articles, particularly in the Civil War era, were taken from photocopies or microfilm.

Most of the articles represent contemporary news accounts of current coins and collectors. I've avoided "feature articles" relating to the history of coinage, although I have decided to include a couple such articles relating to the U.S. Mint.

None of the articles is yet annotated. I hope to write or collect interesting annotations for each article by the time the book is published. I also hope to illustrate each article with an appropriate photo.

I would be very grateful for any numismatic insights you may have regarding the articles. Each of you is far more versed than myself in your respective areas of specialization. Please let me know the significance of the articles I have, and tell me if you're aware of other articles which deserve to be included. All contributions will be gratefully acknowledged in the book (Pete Smith, Dave Bowers, and newspaper dealer Phil Barber have already contributed articles).

Thank you again for your time. I'll look forward to hearing from you soon.

SINCERELY,

Wayne K. Homren  
August 14, 1995



DATE: August 16, 1787  
TOWN: New Haven, Connecticut  
SOURCE: The New-Haven Gazette

## COPPER COINAGE STAMP

On the 16th ultimo Congress resolved, That the Board of Treasury direct the Contractor for the Copper Coinage to stamp on one side of each piece the following device, viz. Thirteen circles linked together, a small circle in the middle, with the words 'United States,' and, in the center, the words, 'We are one.'--On the other side of the same piece, the following devices, viz a dial with the hours expressed on the face of it; a meridian just above; one side of which is to be the word, 'Fugio,' and , on the other, the year in figure, ' 1787;' below the dial, the words, 'Mind your business.'

DATE: February, 1788  
TOWN: London, England  
SOURCE: Gentleman's Magazine

## NOVA CAESAREA

Mr. Urban:

Feb. 2.,

Fig 6, in your Supplement plate, is a coin of NEW JERSEY, one of the thirteen American states. *Caesarea* is the name of the island Jersey, and is here applied to the new colony, whose badge is the horse's head and plough: *e pluribus unum*, on the reverse, refers to the confederacy marked by the 13 stripes in the field.



DATE: June 1792  
TOWN:  
SOURCE: The American Museum

*Line occasioned by a debate in the House of Representatives of the United States, on the subject of having the likeness of the president impressed upon the federal coins. Written by a member of congress from one of the southern states.*

CAN wits or serious sages say,  
Why congress should refuse that head  
A place upon their coin this day,  
O'er which the world hath laurels spread?

Yes; Liberty, celestial maid,  
By whom *its* right to crown was given,  
The eager hands of congress said;  
And claim'd that place, as sent by heav'n.

"Shall WASHINGTON, my fav'rite child,  
"Be rank'd 'mongst haughty kings?" she cry'd;  
"Of manners pure, affections mild,  
"For wild Ambition be decry'd?

"Or shall each vile successor share  
"That honour which you think his due?  
"Or, granting this were right, who dare  
"This path of monarchies pursue?

"Because a sycophantic race  
"Worship'd in ev'ry form their kings;  
"And on their coins, to their disgrace,  
"Plac'd them is wise or silly things:

"Because (For this you have been told)  
"Their lands, their lives were not their own,  
"Of course their silver and their gold  
"Were his who sat upon their throne--

Ref:oi

-Taxay, U.S. Mint Coins

• Vermeil,

Numismatic Art in  
America

• CW article



"Shall sons of this enlighten'd land,  
"Neglecting thus their sacred right,  
"As if not yet they understand  
"Why heaven has favour'd them in fight,

"Thus madly mimic thoughtless tools?  
"Let busts, let monuments arise  
"To Washington I not like those fools  
"On coins he'll slay; I'll bear him 'bove the skies,

"*My image* place upon each piece;  
"His and his virtues in your breast:  
"There you'll excel e'en Rome and Greece;  
"By all my fav'rite sons carest."

*Philadelphia, March 26*

DATE: November 26, 1794  
TOWN: Bolton, MA  
SOURCE: Columbian Centinel

## U.S. COINAGE

Some of the *Dollars* now coining at the mint of the United States, have found their way to this town. A correspondent put one into the Editor's hands yesterday. Its weight is equal to that of a Spanish dollar, but the metal appears finer. One side bears a *Head*, with flowing tresses, encircled by *Fifteen Stars*, and has the word "LIBERTY" at the top, and the date, 1794, at the bottom. On the reverse, is the *Bald Eagle*, enclosed in an *Olive Branch*, round which are the words "*United States of America.*" The exergue is well milled, indented in which are the words "*One Dollar, or unit.*" "*Hundred Cents.*" The *tout ensemble* has a pleasing effect to a connoisseur; but the touches of the graver are too delicate, and there is a want of that boldness of execution which is necessary to durability, and currency. They will be improved upon.

Connoisseur?

Refs:

Bolander, The U.S. Early Silver Dollars

Bowers, Silver Dollar Essay



DATE: July 19, 1832  
TOWN: Boston  
SOURCE: Boston Weekly Messenger

## CENTS OF 1814

*NEW SPECULATION!*--Within a few days there have been runners in most of the towns in this vicinity, gathering up cents coined in 1814. They find but few and buy them as they can, giving 2, 4, 6, 10, 12 or 17 cents each; and we have heard of 75 cents being given for a single cent. 12 1-2 cents have been offered in this town. The story is that in 1814 some gold was accidentally mixed with the copper at the United States Mint, and that the cents of that year contain gold. We verily believe that the whole affair is a humbug, and that the cents of 1814 are of no more intrinsic value than those of any other year. It has been suggested that the speculation originated in the following manner. Copper was very scarce in 1814, on account of the war, and but few cents were coined at the mint during that year. Some virtuosi, who were desirous of laying up in their cabinets specimens of the coinage of every year, could not find any cents coined in 1814, and offered certain toll-gatherers a dollar or two to collect for them a few cents of that year. This offer led others to suppose that the cents of 1814 contained gold.--We know not whether this be a true explanation of the mystery.

*Hampshire Gazette*



DATE: July 16, 1851  
TOWN: New York  
SOURCE: New-York Daily Tribune

## THE THREE-CENT PIECES

By the following letter from William L. Hodge, Esq., Acting Secretary of the Treasury, to the Postmaster-General, it will be perceived that an arrangement has been made with Messrs. Adams & Co., by which Postmasters are to be supplied with three-cent pieces on remitting the amount to the United States Mint at Philadelphia, which they may require within reasonable limits; and that such other arrangements are made and will be made for the distribution of this coin as will conduce to the public convenience.

TREASURY DEPARTMENT, July 12, 1851.

SIR: I return the letter from the Postmaster at Troy, on the subject of a supply of three-cent pieces, and, in reply, I have the honor to state that the Director of the Mint at Philadelphia has made an arrangement with Adams & Co's Express, to transmit this coin to parties at other places requiring it, and if the Postmaster at Troy, or any other of the Deputy Postmasters on the line of the Express, will remit the needful amount to the Mint, the three-cent pieces will be sent and delivered to them free of expense or risk on their part.

I would observe, however, that the demand for three-cent pieces is so general and so large, that the postmasters must endeavor to be as moderate as possible in their calls until arrangements are completed for a more extended and rapid coinage of them.

The public depositaries at the following places, viz., Boston, New-York, Baltimore, Washington, Norfolk,



Charleston, Savannah, Pittsburgh, Cincinnati, and Buffalo, are regularly supplied with this coin, and those postmasters in their respective vicinities may perhaps find it more convenient to obtain a supply from them.

The Branch Mint at New-Orleans has also commenced the coinage of these pieces, but as yet no arrangement has been made for sending them from thence to distant points, but they will be issued to any public officers who may desire them in exchange for other American coin, and those places situated on the western waters can, through the officers of steamboats trading to New-Orleans, readily obtain any moderate supply which they may require.

Very respectfully, your obedient servant,  
Wm. L. Hodge  
Acting Secretary of the Treasury

Hon. N. K. Hall, Postmaster General

DATE: February 26, 1852  
TOWN: San Francisco, CA  
SOURCE: Daily Alta California

## U.S. Assay Office

United States Assay Office,--A Card.--CURTIS, PERRY & WARD, beg leave to inform the public that the "Contract for Smelting and Assaying Gold in California authorized by Act of Congress," held by the late firm of Moffat & Co., has been transferred and continued to them by the Treasury Department. They take great pleasure in announcing to the public, that they have received instructions from the Treasury Department authorizing the issue from the United States Assay Office, of ingots of the denominations of Ten and Twenty Dollars, and that they are prepared to issue the same.

The Tens will have a fineness of 884 thousandths, and will weigh 262 7-10 grains. The Twenties will be of the same fineness, and will weigh 525 4-10 grains.

No more coin will be manufactured bearing the stamp of "Moffat & Co." and that already issued will be redeemed whenever demanded.

CURTIS, PERRY & WARD



DATE: July 12, 1862  
TOWN: New York  
SOURCE: New York Tribune

## SMALL MONEY

When Bank Notes are only redeemed in irredeemable paper and Specie is said to be at ten to twenty per cent, *premium*, 'change' vanishes and Shinplasters show their ill-favored countenances. Grumbling is easy and natural, but not very effective.

There ought to be a meeting of leading business men at once to consider and act on the subject of Change. Something must be done, and it cannot be too soon.

We would suggest for consideration the policy of enhancing by general consent the nominal value of our Silver Coins so that they may continue to circulate. For instance: Let there be a general agreement that, for the present, a

5 cent coin shall pass for 6 cents,  
10 cent coin shall pass for 12 cents,  
25 cent coin shall pass for 30 cents,  
50 cent coin shall pass for 60 cents,

In giving change for paper, and in all transactions where payment in coin is not extremely stipulated.

This would save the expense and vexation of shinplasters--would save us from the rank of counterfeiting or bankruptcy--and would enable us to change the rates whenever circumstances shall seem to warrant it. Why not!

We must have change; we cannot have it by merely

cursing shimplasters when our currency is depreciated. It were absurd to expect any one to change your dollar bill and give you back a greater actual value than he receives. If the above is not the best of the unwelcome alternative, please suggest a better.



DATE: July 14, 1862  
TOWN: New York  
SOURCE: New York Tribune

## STATIONERY AND FANCY GOODS

L. STIMSON, Stationer (No. 3 Broad-St., near Wall). would respectfully inform his customers and others that as silver change is worth a high premium, he will, for the present, afford the following advantages to those paying to him for stationery, via:

5 cents in Silver shall pass for 6 cents;  
10 cents in Silver shall pass for 12 cents;  
25 cents in Silver shall pass for 30 cents;  
50 cents in Silver shall pass for 60 cents;  
75 cents in Silver shall pass for 80 cents;  
85 cents in Silver shall pass for \$1.

All who have Silver Coin at commenced will derived a handsome percentage by availing themselves of this offer.

N.B.--During "the heated term," this store will be opened at 9 a.m. and closed at 4 p.m.

L. STIMSON, No. 3 Broad-St.

DATE: July 15, 1862  
TOWN: New York  
SOURCE: New York Times

## THE SMALL CURRENCY BOTHER

The *Tribune* is generally nothing, if not ridiculous. It invents absurdities and calls them "timely suggestions;" to remedy an existing and positive evil, it devises some fantastic scheme, and presents it gravely for public approval. One day a political problem occupies it, the next a financial question bothers its brain. The riddle that the Spruce-street Sphinx now puts on its spectacles to read, is of a different character from those which formerly occupied its columns, though still one that may be termed a "social evil." it is the present scarcity of change in this world of change and changelings, that our neighbor proposes to obviate; and this is the bill it brings forward for the relief of small dealers, penny purchasers and distressed omnibus drivers;

"Let there be a general agreement that, for the present, a

5 cent coin shall pass for 6 cents.  
10 cent coin shall pass for 12 cents.  
25 cent coin shall pass for 30 cents.  
50 cent coin shall pass for 60 cents.

There is a charming simplicity about the plan proposed, and it is susceptible of being pushed to an extent cheerful to contemplate. Nothing will be easier than to "agree" that a one dollar note shall pass for a two, for a five, or indeed for any amount that the wants of the holders may require; thus, the men whose fortunes now are moderate, will find them double, and



the millionaire, if all come into the "general agreement," will find himself a billionaire. The only objection that can possibly be urged against the *Tribune's* strategical plan is that it will not at all change the present scarcity of change. Increase the value of coin and the value of everything else will increase in the same measure. Adopt the agreement suggested, and it will immediately be found that a

5 cent cigar will sell for 6 cents.  
10 cent cobbler will sell for 12 cents.  
25 cent lunch will sell for 30 cents.  
50 cent dinner will sell for 60 cents.

The public would be placed in the position of a cat chasing its own tail in a vain endeavor to overtake it; of pushing two parallel lines on to infinity in a vain hope of their meeting. Our grocers borrowing an idea from the ingenious device would, perhaps, attempt to balance their scales, when they had once lost their equipoise, by adding equal weights to each beam. The most feasible way that suggests itself when a scarcity of change occurs is, to remedy the difficulty by *making* more, putting afloat either small coin itself or a representative value. this can best be done as was indicated in Saturday morning's *TIMES*. Let the City Chamberlain receive current funds and issue in their place checks for the convenient amounts less than a dollar, as may be desired. Thus, let the demand for change increase as it may, the supply can only be limited by the amount of bankable bills in circulation.

DATE: July 16, 1862  
TOWN: New York  
SOURCE: New York Tribune

## SCARCITY OF CHANGE

The sudden disappearance and general deficiency of small coin having become a serious obstruction to trade and a great public inconvenience, many individuals and companies are issuing shinplasters to supply the want--a hateful and troublesome substitute for a prime necessity of civilized life. We proposed, instead of these unlawful and pestilent issues, that a general agreement should be had, whereby our silver coins should, during the suspension of specie payments, be estimated, received and circulated at their *actual* value so nearly as may be, regarding the dollar of commerce as the standard which it practically is, thus continuing to employ our coin for the purpose contemplated in its creation.

The N.Y. Times thinks this proposition "fantastic" and "ridiculous," and would fain be witty at its expense. Let us see how it succeeds:

"The only objections that can possibly be urged against THE TRIBUNE'S strategical plan is that it will not at all change the present scarcity of change. Increase the value of coin, and the value of everything will increase in the same measure. Adopt the agreement suggest, and it would immediate be found that a

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--We infer that this is smart from its profound destitution of knowledge and common sense. The evil which afflicts us is not a dearth of small coin--for there is as much of it in the country today as there ever was--but its disappearance from circulation *because of the disparity between its nominal and its actual value*. The dollar of commerce is a paper dollar, and this is worth but eighty to eighty-five cents in coin. Of course, no one can longer afford to sell ten to fifty cents' worth of whatever he deals in and change a bill for his pay, because he will be a loser by the operation. The omnibus, the railcar, the grocery, the baker, refuses to make change, because it cannot make a practice of doing so without buying change at a heavy premium. We are hence on the verge of universal shimplasterism with all its defilements and nuisances.

The remedy we proffered was in substance this- *Let us all agree to receive silver coin at the ACTUAL instead of its NORMAL value*. Make it the interest of the holders of change to circulate instead of hoarding it, by receiving it for all it is worth. This is all that is needed to make change as plentiful as ever, and we cannot help preferring it to any form of shimplaster. The quarter-dollar is *worth* 30 cents in current bank notes very nearly; their dime is *worth* twelve cents or thereabout. Why is it not better to estimate and circulate silver at its true value, then to let it vanish from circulation and be replaced by shimplasters.

DATE: August 30, 1862  
TOWN: New York  
SOURCE: New York Tribune

## A SUBSTITUTE FOR COIN

A friend has shown us a light circular metallic sheath of white metal for postage stamps of large and small denominations, the face of the stamp being covered with a transparent sheet of mica. It is slightly smaller in diameter than a quarter of a dollar, and is designed to take the place of small silver coin. The metallic back is to be stamped with the advertisement of the house ordering them. Their price to purchasers is \$20 or less a thousand; to the general public, only the value of their face. The idea is not a bad one.



DATE: October 17, 1862  
TOWN: New York, New York  
SOURCE: New York Times

## THE PROPOSED STAMP AND MICA CURRENCY

The Commissioner of Internal Revenue, after an examination of the mica and metal cases for revenue stamps, designed to facilitate their use as currency, is disposed to believe them well suited for the purpose intended, and sufficiently cheap to justify the Government in their adoption. They are but little larger than the nickel cent, and very clean and beautiful in appearance. The only question, except that of cheapness, is as to their durability, and even if the mica should occasionally break, the value of the stamp is not impaired for the use originally intended.

**DATE:**      October 18, 1862  
**TOWN:**     Chicago, Illinois  
**SOURCE:**  Chicago Evening Journal

## A NEW CURRENCY

A new plan for obviating the small change trouble has been suggested and is being carried out by parties in Connecticut, which seems about the best expedient to adopt until we come back to the good old times of gold and silver. The small stamps now in use are incased in a small white metal covering, with a mica face, so that their denomination is easily seen. The whole is then of exactly the same shape, though not as large or thick as a quarter dollar: and is as handy in every respect as ordinary silver change. It can be furnished at about five per cent premium. An effort is to be made to induce the Treasury Department to adopt this style of currency, in preference to the small bills, which, it is argued, being printed on inferior paper, will soon become dirty and ragged.



DATE: July 22, 1895  
TOWN: New York  
SOURCE: New York Daily Tribune

## 1804 Dollar

SUPPOSEDLY SOLD TO SCOTT & CO.

IT WAS IN FELIX SCHULTZ'S TROUSERS  
WHICH A TRAMP STOLE--A DEALER IN  
COINS SAID TO HAVE BOUGHT IT FOR \$90

Judge Fitzgerald, sitting Sessions, the other day had before him a man named Charles Schultz, who was arraigned for theft. The complainant was one Felix Schultz, who said he had recently been appealed to for assistance by a stranger, who gave his name as Charles Schultz. It was evident from his appearance that he was in hard luck. Felix Schultz was moved by the sad story told by Charles to take him into his house, where food and a night's lodging were generously provided. The next morning Charles had gone and so had Felix's new trousers, his grandfather's gold watch and chain and some money and coins that were in the pockets. The police were promptly informed of the case, and Charles was arrested and arraigned before Judge Fitzgerald. T.F. Gibbons, a lawyer, of No. 105 West Tenth Street, appeared for Felix Schultz. During the examination it was discovered that Charles had Felix's trousers on, and he admitted that he had pawned the jewelry. As Judge Fitzgerald was about to sentence Charles to Sing Sing, Felix importuned him to mitigate the sentence if Charles would tell what he had done with a pocket-piece, a silver dollar of the coinage of 1804, that he prized from the fact that it had been in his family for three generations.

Judge Fitzgerald asked the prisoner what he had done with the coin. The prisoner said he had tried to pass it in a saloon, but the proprietor refused to take

it because it was so old. He then, on the advice of the bartender, took the coin to a dealer in old coins in Broadway, who offered him \$75 for it. He concluded to try other dealers in coins. He named the Scott Stamp and Coin Company (Ltd.), in East Twenty-third street, who, he asserted, purchased it for \$90.

"We have begun a suit against the Scott Company, of East Twenty-third street, for the recovery of this coin," said Mr. Gibbons, "and the case is to be tried before Judge Roesh on the 30th inst. The Scott Company have made a general denial of ever having purchased the coin."

Of the 1804 dollars, all but twelve that were issued were returned to the mint owing to an omission in stamping them. Of the twelve outstanding, eleven have been accounted for and this coin which is dispute is supposed to be the missing one.

Mr. Gibbons said he had demanded \$5,000 from the Scott Company. He also said that an uptown dealer catalogued the coin as being worth from \$600 to \$2,400.



**DATE:** April 2, 1896  
**TOWN:** New York  
**SOURCE:** The Morning Adviser

## HE MADE BILLS

**Captured in This City, Released and Followed by Detectives to His Country Home, Where He Was Surprised with His Paraphernalia Scattered All Around Him.**

Probably one of the most important captures that has been effected by the secret service officers for many months was the arrest yesterday of Emanuel Ninger, of Flagtown, N.J., who since 1879 has been flooding the country with "pen and ink" counterfeits.

For the past ten years the Government officers have been aware that the counterfeiter was located somewhere near this city, but all efforts to locate him heretofore have failed.

The counterfeiter's handiwork was so peculiar that there was no chance of confounding it with other bad money. The bills were the most dangerous known to the Government officials, and a large number them passed through banks and Sub-Treasuries and reached the redemption division at Washington before their real character was discovered.

The notes, which were for \$10, \$20, \$50 and \$100 each, were made with pen, pencil, black ink, carmine, blue and green pigments and parchment paper.

They were perfect imitations of good bills, and it required a Government expert to say that they were false.

The clearing up of the mystery as to the identity of the author of these "pen and ink" counterfeits has been a seemingly unsolvable task.

The man who has been such a puzzle to the shrewdest detectives for so many years passed as a plain farmer.

Saturday night a man who gave his name as Joseph Gilbert attempted to pass a \$50 bill at the saloon at No. 87 Cortlandt Street. The bartender became suspicious, and had Gilbert arrested.

Gilbert explained that he was a farmer, from Wilkesbarre, Pa., and had come to town to sell some Government bonds, and near the Union Trust Company's building had met a stranger, who bought one of the bonds from him, and paid for it with a \$50 bill.

#### **Released and Followed.**

The Secret Service officials at Wilkesbarre reported that no such person as Gilbert lived there.

As Gilbert was not believed to be the penman the prosecution was apparently abandoned and Gilbert was discharged from the Centre Street Police Court on Monday morning.

Detectives Esquirell, Flynn, Hazen and Owen, however, followed him to the cottage occupied by Emanuel Ninger at Flagtown, N.J. Gilbert and Ninger were identical.

When the arrest was made the house was searched, and the counterfeiter's vest pocket outfit, parchment paper, designs and water colors were found, together with an unfinished greenback which had been hidden away.

Ninger, alias Gilbert, admitted that he was the "pen and ink" counterfeiter who had so long defied the law.



He explained that he had used the pigments to complete the bill after he had done the vignettes, letters, figures and tracing work in black ink. The carmine made the seat, the blue the numbers and the green the back of the notes.

During the twenty years he had been operating he had produced about 375 greenbacks in all, and on the proceeds had supported his family, purchased a little farm for \$1,500, and had about \$3,000 in the bank.

#### **A Grocery Clerk**

He was a grocery clerk at Prinn, Germany, and there studied drawing. Coming to this country he took up a residence in this city, but afterwards went to live at Hoboken, N.J., whence he moved four years ago to Flagtown.

Ninger said that he first copied a genuine Government bill for pleasure, and the work was done so well that afterwards when he ran out of funds he decided to pass the counterfeit.

He had no trouble in doing so, and from that time out devoted his time entirely to the making of the "pen and ink" greenbacks. To make a first class imitation of a \$100 bill took him twenty days, and he worked from three to four hours a day.

All counterfeits have been passed in this city. He was never in the South and West, where at times his bills were found.

He last visited this city about Christmas time, and returning home made eight bills. Six of these were \$20 notes and the remaining two \$50 each.

DATE: November 30, 1900  
TOWN: Holdrege, Nebraska  
SOURCE: Holdrege Citizen

## REFERENDUM DOLLAR

Joseph Leshner, who recently made and issued 100 silver souvenirs, which he called "referendum dollars," says he has assurance from the United States district attorney that his coinage scheme is not illegal, and he has ordered a new die, from which 10,000 souvenirs will be struck off immediately. The silver will cost him \$6,500 and the making \$1,500. He will sell the coins for \$12,500 and redeem them on demand for the same amount. The new coins will bear the name of A.B. Bumstead, a Victor groceryman, who agrees to redeem them in merchandise or money.



WAMPUM

a paper presented to  
the Western Pennsylvania Numismatic Society

May 2, 1995

by Michael T. Homza

With thanks to The American Indian Federation,  
The League of Separated Tribes,  
and Zach, among others

The story of American money began when the early settlers in New England carried on their fur trade with the Indians through the use of wampum.....

R. S. Yeoman

Ah, R., how can I put this? You're full of it?  
me, today

As someone who not only reads about the history which surrounds the coins we collect, but as someone who also tries to recreate those times, historical inaccuracies really trouble me. Everyone knows that the defenders of the Alamo fought to the last man, that Lexington and Concord started the Revolutionary War, that the Declaration of Independence was signed on July 4, 1776. Well, everyone is wrong. Historians know that seven men survived the Alamo battle and were later executed, the first shots of the Revolution were fired in the Conococheague Valley of Pennsylvania almost ten years before Lexington, and the Declaration took years to get signed. Popular accounts start many misconceptions, and unfortunately facts spread poorly. Many learned gentlemen struggle for years to correct our understanding, only to fail. It is too easy for an author simply to repeat what "everyone knows" rather than to convince the general public of the truth. Such is the case with wampum. Scholars know it isn't money; never was. But nowhere in print have I been able to find the truth. So I beg your pardon while I try to set the record straight.

The first problem is the word "wampum" itself. Most people use it to indicate a bead, group of beads, string of beads, woven group of beads, and everything in between. This is referred to in scientific parlance as "starting off on the wrong foot". Wampum, among those tribes that even use the word, refers to the finished product, made of any substance suitable. Wampum is really a form of communication or record keeping more closely attune to Egyptian hieroglyphics than any monetary system. Wampum usually appeared in the form of "belts" which could range in size from one by one and a half inches for a simple safe conduct pass to many feet and several pounds for great belts such as that of the Iroquois Confederation. At times, simple strands arranged in specific patterns would serve much like our modern greeting cards. A strand following the pattern of four gray, one black, with a blue every third set was the Mohican way of saying "in deepest sympathy". Substitute a red for the blue and you expressed grief for someone's loss of a loved one in battle. So, where do we get the wampum = money theory? Most of the fault can be placed at language differences and cultural differences.

Indian languages are very complex compared to English and other European languages. We tended to have many things with a name or two each; Indians had several names for everything telling not only what it is but what it is doing and what its place is in the world. A bow (as in bow and arrow) would have



one name if it was for hunting, another if for war, another if strung or unstrung, another if a honored trophy. If we use the word "man", we know what we mean. An Indian would have a separate word for one of our men, one of those men, a running man, an important man, a strange man, and any other form of a man he could imagine. The early pioneers who went among the Indians were not linguists, but were businessmen of sorts. They were only interested in the rudiments of language necessary for conducting trade and staying alive in the process. Once they had one term they tended to generalize it. Unless it got them killed. One word that did the latter was the word "squaw". We all know that a squaw is an Indian woman. Well, it isn't. It is an Algonquin word only used in rude context to refer to the vagina. It was applied in an insulting mannor to refer to female slaves taken from other tribes. These slaves were the only women these Indians allowed White Men to be around in any context. But when an early trader pointed to a warrior's wife and used the term "squaw", the ignorant fool was promptly killed, leading to some fierce fighting in New York in the early 1700's. And named the so-called Squaw's War. So, you may ask, why didn't the Lakota and other tribes scalp us silly as we ran all over the continent pointing and saying "squaw"? Easy; wasn't their word. The Lakota (we say Sioux because that's an insulting name that their enemies told us to call them (isn't language fun?)), for one, thought that squaw was a European word as the only people they heard use it were Whites.

When it comes to cultural differences, it is hard to imagine two groups as different as the American Indian and the standard European. Their ways of looking at things shared little common ground. Whites value that which benefits an individual, Indians that which benefits the group. Food, humor, land, animals, and all were, to the Indian, provided to the whole of the race to be cared for and shared. Unlike European wars, few Indian wars were caused by greed; most times hostilities were brought about by a perceived lack of manners. Someone hunting in your traditional range was allowed as long as it was done with the appropriate decorum. It was when others intruded on your territory rudely that you were forced to paint for battle. Killing an enemy was not all that important, insulting him in a brave manner was more important. Equal with the hurling of spears was the throwing of jibes and shooting of moons. "Mooning", especially in the Eastern tribes, was a long standing military tradition.

One good example of the culture clash which existed between Indians and Whites is the "big purchase" of Simon Kenton (aka Simon Butler) and Tecumseh of the Shawnee. Kenton was a great enemy of the Shawnee and had been responsible for many deaths and myriad problems among them. But, great enemies being as hard to find as great friends, when Kenton came among Tecumseh's camp in 1802, they didn't kill him, but sat down to talk with him. Kenton proposed to purchase a tract of land from Tecumseh which amounted to our present state of Indiana. Tecumseh was aware of several points. One was that the United States Government didn't allow such purchases at that time.

Second was that the Shawnee didn't allow such purchases at that time. Third, neither Tecumseh nor the Shawnee had any claim to that land themselves. But to welcome someone into your camp and then tell them their plan was nuts would be very rude. Tecumseh stalled the parlay hoping Kenton would drop the scheme. When he didn't, Tecumseh agreed to the sale. For about \$100,000 which was a great fortune at the time. This act by Tecumseh had Indians as far away as North Carolina giggling hysterically. To sell something which you didn't own and that you couldn't sell to someone you wouldn't sell it to and who wasn't allowed to buy it, was considered by the Indians to be a really big hoot. By and by, even Kenton came to "get the joke". At a later time, Tecumseh and Kenton happened to meet at a treaty conference both were attending. Tecumseh asked the crowd if they knew of anyone who would be interested in purchasing Indiana. Kenton, with a laugh, offered that if there was anyone so interested, they needed to speak with him as he already "owned" that tract.

Wampum in the time before White Men was made of different things depending on the tribe's customs and the materials that they found at hand. Coastal tribes used various shells found along the beach. River centered tribes liked to use fresh water shells. Woodland tribes seem to have preferred porcupine quills. Many tribes used polished animal bones and rocks. What the material was was only important insofar as that when arranged it spoke well of the tribe in whatever sentiment they were trying to convey. A tribe that offered a treaty belt poorly constructed of shoddy materials would not have its message warmly received or seriously considered. Sometimes that was the plan. In the 1890's, when western tribes presented wampum of bone and bits of shell to the Whites, they meant it as an insult. As if to say, "Why waste good paper on a contract that's going to end up in court anyway?" We were just too ignorant of their language to know we were being laughed at. This is why so many of the belts from the 1700's survive and so few of the belts of the 1800's do.

When the Europeans came to this continent, they brought with them a supply of glass beads, which they had found of good use in their earlier trade with the natives of Africa. However, unlike the Africans, the Indians didn't see the beads as an item of personal adornment so much as a wonderful material from which to construct their wampum. And as all tribes, on occasion, needed to construct belts, the Whites found the desire for these beads among Indians to be fairly universal. This universal acceptance helped lead to the wampum=money confusion, as the whites felt a need to find some form of "common currency" in their dealings with Indians.

The desire for steel and metal implements, woven cloth, and firearms was also universal. So why didn't we claim one of these to be "money" among the Indians? It is my contention that this was because cloth didn't fit our idea of money, while beads did. It isn't a far step from our way to using bits of metal as a form of exchange and accounting to accepting bits of glass to filling the same purpose. That the Indians were



not using them in this manner was of little account. We were the ones writing the books. We could put things in whatever terms made sense to us. And as we were far superior to the Indians, wouldn't they want to adopt our ways? That the Indians had no intention of going along with our plans was of no accord. To us, because of our superiority; to the Indian because of a long standing custom of never arguing with crazy people.

That was the one common denominator of most of our dealings with Indians. Every tribe Whites came in contact with thought we were insane as our actions didn't make any sense. To trade copper pots, which no-one had ever seen, for furs which even the lowliest person had, was not the mark of a sane people. Later, as they came to see just how deepseated our insanity was, we came not only to be crazy, but evil. So why should they bother to correct us when we were wrong; it would be pointless. It made more sense for them to let us alone in our misconceptions than to argue the point with us.

And they still feel this way. When I first broached the subject of this presentation with a Cherokee friend, he first went along with the standard money=wampum line. Only after several hours of conversation did he begin to give me sources that would help me find the truth. Even with a White he knew, he wouldn't invest any time until he was sure I had, in his words, "a sane purpose".

So, could it be that while the wampum belts were not money, that the beads used to make up the belts were used as money? Nice try, but, in a word, no. The problem is the transaction for the beads and what was done with them afterwards. While almost any Indian would trade for beads, almost never were beads then traded by the Indians for other things. Beads were almost never traded by an Indian to another Indian. The few times when a bead was given up in gambling or through the tradition of "potlatch" (the tradition where a man would show his wealth by giving everything down to the shirt on his back away to his friends) it was only to another member of his specific sub-tribe or a leader of his tribe. In every case that beads passed from one tribe to another it was as a gift, if as wampum or as "raw" beads. Something which ends in one generation of trade is not money, but simple barter.

The beads fall more into the classification of a national or personal treasure. Other examples would be white buffalo skins or great battle trophies. They were something you did not want to give up. And when you did, it was to a person or group that you hoped would value it as greatly as you did. And only in the hope, not certainty, of benefit.

When an item is only passed one way and not used (or accepted) by the group that is placing it in circulation, it cannot be called money. The closest phrase that fits is barter.

Now, I can hear some of you screaming already. I know your arguments.

Argument 1: What about the numismatic sources? They, like the

Red Book, all say that wampum was a form of money. How can they all be wrong?

Answer 1: Because they are. They all base their theory on the same incorrect information. Like the fallacies about the Granby Coppers and the incorrect mintage figures for the 1836 (Russian) Family ruble. The wrong information got into print and the best efforts of several scholars have failed to correct it.

Numismatics is no different from any other field of study; once something is accepted as fact, changing the record is almost impossible. From the time of Jamestown on, in reports back to Europe, wampum was described by the Whites as a form of money. Not because it was, but because it was the closest thing to the concept of money as it was in the minds of the Whites. Europeans coming here later, based on what they had been told by earlier settlers, continued that train of thought. By the time that some would have known better, the concept was so ingrained in their thinking that the correction could not be made.

Because we came here for trade reasons, everything was thought of in terms of commerce. To cross the "T", we needed to find a form of money. Wampum was handy.

Argument 2: What about the laws passed in the colonies regulating wampum and giving an "exchange chart" to the different colors? If it passed as legislation it must have been needed and must have been done.

Answer 2: Got any mils in your change jar? We pass a lot of laws anticipating a need that never arises. We can do that; we're White and don't have to make sense. Wampum, I think, falls into that category. There was a time when it was thought it would be needed as a necessity coinage (the alternate theory is that it was used as a threat to force circulation of specie) and several states and localities passed acts regulating its use. The problem is that no record can be found of any White accepting wampum for payment of any kind. The one kind of records that survive are accounts (in the monetary sense) and none of those that I have been able to find show wampum being used

- A) By a White to pay his taxes
- B) Accepted by a White in exchange for goods or services
- C) By any of the colonial governments to pay its employees or to buy things for the common good.

No matter how much you say that it is money, it isn't so until you use it as money.

PART TWO: If wampum wasn't money, then what was money to the American Indians?

This is the part where I am on very solid ground. However, I am going to have to ask you to use your brains. While the solution is obvious, it is not simple.

Why do we accept bits of metal to be money? Because we are an industrial society. Metal is the common denominator in industrial activity. We have even named our ages by the metal prevalent



in the time, such as the "bronze age". When metal plays a central role in our daily lives, why should it be any surprise that that is our form of money. Right now we are seeing a minor shift. As we enter the "information age", information is becoming a secondary form of currency. Hence the rise of debit cards in their various forms. It is possible now to conduct all of one's business simply by exchanging information. But, back to the subject at hand.

What could be the common denominator in a stoneage economy? What else but stone: or, to be more specific, the rock that allows a stone age culture to flourish: flint. We have a lot of evidence to support that claim. In the physical sense we have the archaeological record of tracing trade and movement of various tribes by the flint left behind. When we find southern flint in the north we know that trade or movement occurred. When we find flint of Maine crossing the continent in patterns that suggest circulation, cannot the case be made for a flint=money standard? If you compare the distribution of colonial coins west, the breakdown of that distribution mimics the flow of the better Eastern flint west almost identically.

Another part of the case can be made by the protections that were placed on the flint producers. A case in point is the history of a tribe we know now only as the Neutral Nation. The Neutrals were a small tribe situated between the Hurons and the Iroquois. Their only standing came from the fact that they lived for generations on top of a quantity of high grade flint. Because of long generations of working the flint, they became highly skilled; not at making finished products out of that flint, but in mining the stone and separating the good stuff into manageable sizes. Like a minting operation, they did their job under strict internal control so that the finding of quantities of bad flint wouldn't drive out their good. And like mintmasters throughout Europe, they were left out of the politics that surrounded them. They were surrounded by war between large groups of people who hated each other, yet they were left alone despite the fact that they supplied flint to all sides. All left them alone because the circulation of the Neutral's flint was necessary to the common economy of all the nations just as in our history mints were protected in war to maintain what we called money circulating: even when that money was of benefit to the enemy such as in the case of the Swedes using a Russian mint and personal to produce kopeks even though it benefited the Russians they were still fighting.

Excuse me for ending this suddenly: but, this is a work in progress that I have had to rush on to meet deadline. I would ask one favor of you. Sit down and make your best arguments against me in writing and pass them on to me. I hope to be able, in the exchange of ideas, to overcome your arguments. The only way to prove a negative is to defeat the positive. But the positive must speak up. Thank you.



Sources: for further reading Most of this is original thinking, so while you are welcome to study some of the books I have, you will have to do your own thinking

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## ANCIENT WAR ELEPHANTS

An attempt to show when and how the elephant had been used in warfare  
in ancient times



XII: Silver phalera, showing an Indian elephant; its saddle-cloth is embroidered with a dragon. Now in the Hermitage, Leningrad.

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Paper given to the Western Pennsylvania Numismatic Society

Gerald S. Porter

June 5, 1995

## ANCIENT WAR ELEPHANTS

In doing this paper I have relied almost entirely on the reference, *The Elephant in the Greek and Roman World*, H.H. Scullard, 1974, Cornell University Press, Ithaca, NY, borrowed from Tom Fort. It is a much detailed and scholarly account of the many battles where the use of the elephant was a factor.

In this short time I can only present an overview, skimming the highlights, in order to depict the coinage struck to commemorate these battles.

## NATURAL HISTORY

First a little natural history to enable us to get some idea of size of the animal according to geographic setting.

Fossil bones have been found in Egypt of the earliest member of the order Proboscidea, named Moeritherium, after Lake Moeris, 60 miles south of Cairo, where it was found. (1) It was a small creature, some two feet high, looking more like a hippopotamus. It apparently lived during the Eocene epoch of the Cenozoic era some 70 million years ago. It was the earliest of three sub-orders called Proboscidea representing only a single genus.

It is the third sub-order which concerns us, Elephantoida, with three large families and a large number of genera. It includes the family Mastodontidae with the mastodon that lived in North America until 8000 years ago and the mammoth which appeared at the end of the Pliocene period and was hunted by stone age man. It also includes the family Elephantidae with the only surviving members. (2)

These surviving members include the Indian elephant indigenous to Asia and the African elephant with two distinct sizes; the larger BUSH elephant of Central and Southern Africa, not yet discovered by the Ancients, and the smaller FOREST elephant of North Africa and the Near East. These smaller elephants were evidently the ones used in the west and the reason that the early writers said that the Indian elephants were larger.

It is not possible to determine when the elephant was first used in warfare however it appears that the Indian elephant was tamed and domesticated during the Indus civilization, 2500-1700BC. (3)



(2)

## GREECE

The earliest written account of the elephant in battle is by the Greek Ctesias from Cnidus (Iran). He was at the battle of Cunaxa in 401BC where the rebellion of the younger Cyrus was crushed. He refers to them as "demolishers of walls". (4) This remark is amplified by Aelian "who says when the Indian king goes to war he is preceded by 100,000 elephants and followed by 3,000 of the largest and strongest who have been trained to overthrow the enemies walls by attacking them when the king orders; and they overturn them by the weights of their chests". (5)

Ctesias supplies two accounts of the elephant in battle. Amorauius, king of the Derbikes, (Scythian, east of the Caspian) placed elephants in ambush and routed Cyrus' cavalry.

Less creditable, concerns the war of the semi-mythical Semiramis, queen of Assyria against India. Strabrobates, the Indian king had lots of elephants and Semiramis had none. She decided to make dummy elephants to scare off the Indians because of their belief that no elephants existed outside India. These dummies were made of ox-hide stuffed with straw and were moved by a camel and driver inside. The Indian king won the battle after some confusion with his horses due to the un-elephantine smell of the dummies. His elephants smashed through her ranks tossing the dummies in the air with their trunks. Whether this account is factual or not, it demonstrates the value of the elephant in warfare.

## ALEXANDER THE GREAT

In 331BC, Alexander overran Asia Minor, Palestine and Egypt and swept the Persian monarch Darius back beyond Mesopotamia. During the final battle leading to the collapse of the Persian empire, at the head of Darius' line were "15 elephants and a body of scythed chariots". (8) The elephants took no part in the battle but were viewed as having potential importance and might have prevented Alexander's charge as "untrained horses will not face them. (8) These were the first elephants Alexander had seen in battle and he captured them as well as others in subsequent battles to bring his total to 126.

Later Alexander was ready for a final test of strength against Porus who ruled the land between the Hydaspes river and the Ascines in the Punjab. Porus was reported to have 50,000 infantry, 3-4,000 cavalry, 300 war chariots and 200 elephants. (9) Alexander was not ready to use his captured elephants in this battle due to lack of training. Porus, however, used them to provide a formidable defense and if it had not been for an outflanking maneuver by Alexander, Porus might have won the day. "Alexander's men were ordered to encircle the beasts; volleys of spears and javelins were landed against them; archers were to aim at the riders....others were to dash in and out slashing their trunks with scimitars or hacking at their feet with axes....the elephants wrought terrible havoc, crushing some men under foot, piercing others with their tusks and seizing some with their trunks and dashing them to the ground..."(10) Alexander won the battle and captured the remaining elephants, about 80 in number.

Porus' defeat is depicted on the following Greek coin depicting Alexander on Bucephalus chasing Porus and his mahout riding bareback on an elephant.



BACTRIA-Decadrachm, BMC 28.191,61

For several reasons, this was the last great battle of Alexander's advance into India. Troop morale and the rumors that to the east lay a great river and a tribe with vast military resources which included 4000 elephants. (11) Alexander's men mutinied and he capitulated. They would turn south to the Indian ocean and homeward.

PERDICCAS AND PTOLEMY

After the death of Alexander, 323BC, the elephant continued to play a big part in the many battles engaged in by his successors.

Perdiccas was second in command to Alexander and gained the chief authority. He engaged Ptolemy in his satrapy in Egypt, first by launching an unsuccessful assault, (siege), led by elephants, which failed, and then in his efforts to cross the Nile which was deep with strong current he placed his elephants upstream "to break the force of the water" (12) with disastrous result. Many of the elephants drowned and some of the wading troops were devoured by crocodiles. He lost the loyalty of his commanders and was stabbed to death in his tent.

Ptolemy was offered Perdiccas' place as chief but he "decided to stay supreme in Egypt where he was unchallenged" (13) There is no record of his having used the elephant in battle but he may have used them for ceremonial purposes.

He issued silver coins honoring Alexander wearing an elephant-skin headdress and also gold staters depicting Alexander driving a biga and quadriga of elephants.



PTOLEMY I, SOTER,

BMC 6.1,1



BMC 6.11,93



(5)

### PYRRHUS

King of Epirus in NW Greece, seeking to win the throne of Macedon was a great general, admired by Hannibal who won many victories but not any wars; thus the term Pyrrhic victory. " He fought against Demetrius and gained half of Macedon, only to lose it shortly to Lysimachus".

(14) He fought in Tarentum, 280BC, at the request of the Greeks there who asked for help against Rome.

The Tarentines honored him with a series of coins marked with a symbol of Pyrrhus, a small Indian elephant placed beneath their own dolphin rider



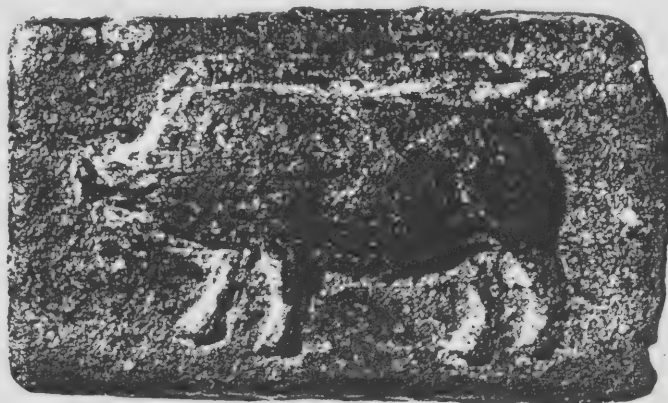
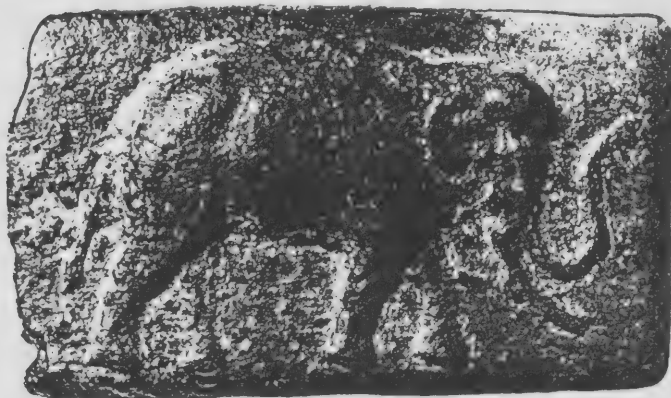
CALABRIA, TARENTUM, Didrachm, BMC 1.174,5

At the battle of Heraclea and Pandosia in Southern Italy Pyrrhus used his elephants against the Romans under Laevinus, whose horses, untrained for such fighting ran away with their riders. (15)

In this battle it is thought that the elephants had towers on their backs with soldiers in them.

Pyrrhus lost the battle of Beneventum, then called Malventum, 275BC, and some of his elephants to Manius Curius. There Curius drove the elephants back on their own lines causing confusion. (16) This ended Pyrrhus' excursions into Italy.

There is a story that pigs were used against Pyrrhus' elephants. It goes that the elephant cannot stand the squeal of a pig; thus the Romans greased pigs and set them afire in order to make them squeal and so rout the elephants. Whether this is true or not, there is an AES Signatum of cast bronze depicting the elephant on one side and a sow on the other.



ANONYMOUS, AES Signatum, C-9/1, (275-242BC)

### SELEUCIDS

Seleucus I was another of Alexanders' generals who gained rule over the eastern part of the kingdom. He and his descendants had coins struck for almost 200 years depicting the elephant.

It would require too much space to recount all the battles fought by them using the elephant.

From Antiochus I's battles against the Gallic tribes from the north;  
his encounters with Ptolemy in Southern Syria;

the battles between Seleucus II and Ptolemy III, 245-241BC;

Antiochus III, the Great, versus Ptolemy IV, 219BC at Raphia where the Indian elephants fought directly against the smaller African (Forest) elephants.

"With their trunks firmly interlocked and entangled they push against each other with all their might, each trying to force the other to the ground, until the one who proves stronger pushes aside the others trunk and then, when he has once made his turn, he gores him with his tusks....." (17)



SELEUCUS I, Tetradrachm, H-633



ANTIOCHUS I, Tetradrachm, H-1280



(7)

## CARTHAGE

Italy was now united under Rome and became a rival to Carthage who controlled North Africa, Spain, Corsica, Sardinia and part of Sicily.

The first attested use of the elephant in war by the Carthaginians was in 262BC, 1st Punic War, where they faced a Roman siege at Agrigentum in Sicily. There the Romans defeated the forces sent from Carthage to relieve the siege, along with their elephants who had been transported by vessel across the Mediterranean. (18)

The Carthaginians next fought the Romans in North Africa, 256BC expelling them with the help of a force of 100 elephants. (19)

Subsequently they sent Hasdrubal back to Sicily with a force of 140 elephants where in 250BC he marched against Lucius Caecilius Metellus at Panormus, (Palermo), held by the Romans. Metellus enticed Hasdrubal to attack at a trench he had built along the line where they were met by a shower of missiles from and around the trench. This caused the elephants to turn on their own lines in disorder turning the tide of the battle in favor of the Romans. (20)

Several coins were made at later times to commemorate this victory.



Denarius, C-269/1,

C-374/1,

C-459/1

## HANNIBAL

Following the Mercenaries War in Africa between Carthage and the Carthaginian mercenaries won by Hamilcar Barca, with the help of the elephant, the Romans seized Sardinia. Having lost it and also Sicily the Carthaginians decided to concentrate on Spain.

In 237BC Hamilcar Barca came to Spain with his son Hannibal and a force of 100 elephants. (21) In a battle against the Orissi in Spain, Hamilcar was drowned and succeeded by his son-in-law, Hasdrubal who had arrived with a force of 100 more elephants, too late to help Hamilcar.

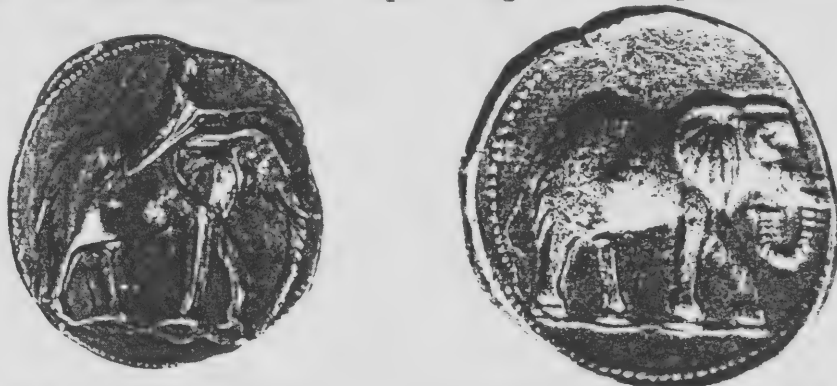
Hasdrubal was assassinated by a Celt in 221BC and was succeeded by Hannibal, now 25 years old.



Hannibal fought several battles against the tribes of Spain including the taking of the city of Saguntum by siege in 219BC, thus provoking the 2nd Punic War. (22)

He then began to prepare his army for the long march on Rome via the Alps. It is recorded that he took just 37 elephants with him in crossing the Alps and they all arrived safely in Italy.

From his base at New Carthage, (Cartagena) and later at Gades, (Cadiz) a series of fine silver coins were made depicting the elephant.



CARTHAGE, Double-Shekel, Sear 6564.    1 1/2 Shekel, Sear 6565

In Italy, Hannibal won the first battle against P. Scipio at Trebia, but lost all his elephants but one. He added victories at Trasimene and Cannae without the use of the elephant.

More battles were fought there over several years using elephants received along with reinforcements.

Hannibal continued to lose ground until finally the Romans invaded North Africa, advancing on Carthage, successfully drawing him out of Italy.

A great battle was fought on the field of Zama in North Africa between Hannibal and Scipio in which the Carthagenians were defeated and forced to make peace with terms making them surrender all their elephants and not to train any in the future. (23)

(9)

## ROME

At first Rome made no attempt to incorporate the elephant in warfare, however, at the end of the Hannibalic War, they had many captured ones, and allies such as Masinissa in Numidia who could supply more.

In the east they used them against Philip of Macedon in 199BC and later against Antiochus III at Thermopylae in Greece and Magnesia in Asia (24) and then against Perseus in 171BC on the plains of Thessaly. (25) Both sides used the elephant in these battles, all won by the Romans.

In the West the elephant was used against the Celtiberians at Numantia in Spain without success and later, 134BC, at the same place with better results. They were also used in Gaul, 121BC, with the help of Jugurtha enabling the Romans to conquer all of southern Gaul. (26)

There is some written evidence that Julius Caesar (27) had one large armored elephant which he rode during his invasion of Britain in 54BC. A more realistic dating for the Caesar denarius would be 46BC after Caesar's victory at Thapsus in Africa where he defeated the elephants of Juba. A third rationale is that Caesar in Moorish means elephant.



JULIUS CAESAR, Denarius, C-443/1

There are several later accounts of elephants used against the Romans in the east and also many other examples that have not been included here. This should be sufficient for the purpose of the talk and I thank everyone for their patience.

THE END



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The American Numismatic Sourcebook

Numismatics in the News:  
Gleanings from Contemporary Newspapers

**DRAFT**  
**August, 1995**

*Presented to the  
Western Pennsylvania Numismatic Society  
January 2, 1996*

Wayne K. Homren

DEAR REVIEWERS:

Thank you for offering to review this draft. The book is still in the early stages, and I would like very much to hear from each of you what you think of the contents so far, and what suggestions you have for future improvements.

First, I realize that this collection of articles is haphazard at best. I made no organized effort to gather articles on specific subjects or time periods - I simply assembled the various materials that I've come across so far. Many of the newspapers are in my personal collection; other articles, particularly in the Civil War era, were taken from photocopies or microfilm.

Most of the articles represent contemporary news accounts of current coins and collectors. I've avoided "feature articles" relating to the history of coinage, although I have decided to include a couple such articles relating to the U.S. Mint.

None of the articles is yet annotated. I hope to write or collect interesting annotations for each article by the time the book is published. I also hope to illustrate each article with an appropriate photo.

I would be very grateful for any numismatic insights you may have regarding the articles. Each of you is far more versed than myself in your respective areas of specialization. Please let me know the significance of the articles I have, and tell me if you're aware of other articles which deserve to be included. All contributions will be gratefully acknowledged in the book (Pete Smith, Dave Bowers, and newspaper dealer Phil Barber have already contributed articles).

Thank you again for your time. I'll look forward to hearing from you soon.

SINCERELY,

Wayne K. Homren  
August 14, 1995



DATE: August 16, 1787  
TOWN: New Haven, Connecticut  
SOURCE: The New-Haven Gazette

## COPPER COINAGE STAMP

On the 16th ultimo Congress resolved, That the Board of Treasury direct the Contractor for the Copper Coinage to stamp on one side of each piece the following device, viz. Thirteen circles linked together, a small circle in the middle, with the words 'United States,' and, in the center, the words, 'We are one.'--On the other side of the same piece, the following devices, viz a dial with the hours expressed on the face of it; a meridian just above; one side of which is to be the word, 'Fugio,' and , on the other, the year in figure, ' 1787;' below the dial, the words, 'Mind your business.'

DATE: February, 1788  
TOWN: London, England  
SOURCE: Gentleman's Magazine

## NOVA CAESAREA

Mr. Urban:

Feb. 2.,

Fig 6, in your Supplement plate, is a coin of NEW JERSEY, one of the thirteen American states. *Caesarea* is the name of the island Jersey, and is here applied to the new colony, whose badge is the horse's head and plough: *e pluribus unum*, on the reverse, refers to the confederacy marked by the 13 stripes in the field.

DATE: June 1792  
TOWN:  
SOURCE: The American Museum

*Line occasioned by a debate in the House of Representatives of the United States, on the subject of having the likens of the president impressed upon the federal coins. Written by a member of congress from one of the southern states.*

CAN wits or serious sages say,  
Why congress should refuse that head  
A place upon their coin this day,  
O'er which the world hath laurels spread?

Yes; Liberty, celestial maid,  
By whom *its* right to crown was given,  
The eager hands of congress said;  
And claim'd that place, as sent by heav'n.

"Shall WASHINGTON, my fav'rite child,  
"Be rank'd 'mongst haughty kings?" she cry'd;  
"Of manners pure, affections mild,  
"For wild Ambition be decry'd?

"Or shall each vile successor share  
"That honour which you think his due?  
"Or, granting this were right, who dare  
"This path of monarchies pursue?

"Because a sycophantic race  
"Worship'd in ev'ry form their kings;  
"And on their coins, to their disgrace,  
"Plac'd them is wise or silly things:

"Because (For this you have been told)  
"Their lands, their lives were not their own,  
"Of course their silver and their gold  
"Were his who sat upon their throne--

Ref:

-Taxay, U.S. Mint Coins

• Vermeil,

Numismatic Art in  
America

• CW article



"Shall sons of this enlighten'd land,  
"Neglecting thus their sacred right,  
"As if not yet they understand  
"Why heaven has favour'd them in fight,

"Thus madly mimic thoughtless tools?  
"Let busts, let monuments arise  
"To Washington I not like those fools  
"On coins he'll slay; I'll bear him 'bove the skies,

"*My image* place upon each piece;  
"His and his virtues in your breast:  
"There you'll excel e'en Rome and Greece;  
"By all my fav'rite sons carest."

*Philadelphia, March 26*

DATE: November 26, 1794  
TOWN: Bolton, MA  
SOURCE: Columbian Centinel

## U.S. COINAGE

Some of the *Dollars* now coining at the mint of the United States, have found their way to this town. A correspondent put one into the Editor's hands yesterday. Its weight is equal to that of a Spanish dollar, but the metal appears finer. One side bears a *Head*, with flowing tresses, encircled by *Fifteen Stars*, and has the word "LIBERTY" at the top, and the date, 1794, at the bottom. On the reverse, is the *Bald Eagle*, enclosed in an *Olive Branch*, round which are the words "*United States of America*." The exergue is well milled, indented in which are the words "*One Dollar, or unit*." "*Hundred Cents*." The *tout ensemble* has a pleasing effect to a connoisseur; but the touches of the graver are too delicate, and there is a want of that boldness of execution which is necessary to durability, and currency. They will be improved upon.

Connoisseur?

Refs:

Bolander, ~~The~~ U.S. Early Silver Dollars

Bowers, Silver Dollar Encyclopedia

DATE: July 19, 1832  
TOWN: Boston  
SOURCE: Boston Weekly Messenger

## CENTS OF 1814

*NEW SPECULATION!*--Within a few days there have been runners in most of the towns in this vicinity, gathering up cents coined in 1814. They find but few and buy them as they can, giving 2, 4, 6, 10, 12 or 17 cents each; and we have heard of 75 cents being given for a single cent. 12 1-2 cents have been offered in this town. The story is that in 1814 some gold was accidentally mixed with the copper at the United States Mint, and that the cents of that year contain gold. We verily believe that the whole affair is a humbug, and that the cents of 1814 are of no more intrinsic value than those of any other year. It has been suggested that the speculation originated in the following manner. Copper was very scarce in 1814, on account of the war, and but few cents were coined at the mint during that year. Some virtuosi, who were desirous of laying up in their cabinets specimens of the coinage of every year, could not find any cents coined in 1814, and offered certain toll-gatherers a dollar or two to collect for them a few cents of that year. This offer led others to suppose that the cents of 1814 contained gold.--We know not whether this be a true explanation of the mystery.

*Hampshire Gazette*



DATE: July 16, 1851  
TOWN: New York  
SOURCE: New-York Daily Tribune

## THE THREE-CENT PIECES

By the following letter from William L. Hodge, Esq., Acting Secretary of the Treasury, to the Postmaster-General, it will be perceived that an arrangement has been made with Messrs. Adams & Co., by which Postmasters are to be supplied with three-cent pieces on remitting the amount to the United States Mint at Philadelphia, which they may require within reasonable limits; and that such other arrangements are made and will be made for the distribution of this coin as will conduce to the public convenience.

TREASURY DEPARTMENT, July 12, 1851.

SIR: I return the letter from the Postmaster at Troy, on the subject of a supply of three-cent pieces, and, in reply, I have the honor to state that the Director of the Mint at Philadelphia has made an arrangement with Adams & Co's Express, to transmit this coin to parties at other places requiring it, and if the Postmaster at Troy, or any other of the Deputy Postmasters on the line of the Express, will remit the needful amount to the Mint, the three-cent pieces will be sent and delivered to them free of expense or risk on their part.

I would observe, however, that the demand for three-cent pieces is so general and so large, that the postmasters must endeavor to be as moderate as possible in their calls until arrangements are completed for a more extended and rapid coinage of them.

The public depositaries at the following places, viz., Boston, New-York, Baltimore, Washington, Norfolk,

Charleston, Savannah, Pittsburgh, Cincinnati, and Buffalo, are regularly supplied with this coin, and those postmasters in their respective vicinities may perhaps find it more convenient to obtain a supply from them.

The Branch Mint at New-Orleans has also commenced the coinage of these pieces, but as yet no arrangement has been made for sending them from thence to distant points, but they will be issued to any public officers who may desire them in exchange for other American coin, and those places situated on the western waters can, through the officers of steamboats trading to New-Orleans, readily obtain any moderate supply which they may require.

Very respectfully, your obedient servant,

Wm. L. Hodge  
Acting Secretary of the Treasury

Hon. N. K. Hall, Postmaster General

DATE: February 26, 1852  
TOWN: San Francisco, CA  
SOURCE: Daily Alta California

## U.S. Assay Office

United States Assay Office,--A Card.--CURTIS, PERRY & WARD, beg leave to inform the public that the "Contract for Smelting and Assaying Gold in California authorized by Act of Congress," held by the late firm of Moffat & Co., has been transferred and continued to them by the Treasury Department. They take great pleasure in announcing to the public, that they have received instructions from the Treasury Department authorizing the issue from the United States Assay Office, of ingots of the denominations of Ten and Twenty Dollars, and that they are prepared to issue the same.

The Tens will have a fineness of 884 thousandths, and will weigh 262 7-10 grains. The Twenties will be of the same fineness, and will weigh 525 4-10 grains.

No more coin will be manufactured bearing the stamp of "Moffat & Co." and that already issued will be redeemed whenever demanded.

CURTIS, PERRY & WARD



DATE: July 12, 1862  
TOWN: New York  
SOURCE: New York Tribune

## SMALL MONEY

When Bank Notes are only redeemed in irredeemable paper and Specie is said to be at ten to twenty per cent, *premium*, 'change' vanishes and Shinplasters show their ill-favored countenances. Grumbling is easy and natural, but not very effective.

There ought to be a meeting of leading business men at once to consider and act on the subject of Change. Something must be done, and it cannot be too soon.

We would suggest for consideration the policy of enhancing by general consent the nominal value of our Silver Coins so that they may continue to circulate. For instance: Let there be a general agreement that, for the present, a

5 cent coin shall pass for 6 cents,  
10 cent coin shall pass for 12 cents,  
25 cent coin shall pass for 30 cents,  
50 cent coin shall pass for 60 cents,

In giving change for paper, and in all transactions where payment in coin is not extremely stipulated.

This would save the expense and vexation of shinplasters--would save us from the rank of counterfeiting or bankruptcy--and would enable us to change the rates whenever circumstances shall seem to warrant it. Why not!

We must have change; we cannot have it by merely

cursing shinplasters when our currency is depreciated. It were absurd to expect any one to change your dollar bill and give you back a greater actual value than he receives. If the above is not the best of the unwelcome alternative, please suggest a better.

DATE: July 14, 1862  
TOWN: New York  
SOURCE: New York Tribune

## STATIONERY AND FANCY GOODS

L. STIMSON, Stationer (No. 3 Broad-St., near Wall). would respectfully inform his customers and others that as silver change is worth a high premium, he will, for the present, afford the following advantages to those paying to him for stationery, via:

5 cents in Silver shall pass for 6 cents;  
10 cents in Silver shall pass for 12 cents;  
25 cents in Silver shall pass for 30 cents;  
50 cents in Silver shall pass for 60 cents;  
75 cents in Silver shall pass for 80 cents;  
85 cents in Silver shall pass for \$1.

All who have Silver Coin at commenced will derived a handsome percentage by availing themselves of this offer.

N.B.--During "the heated term," this store will be opened at 9 a.m. and closed at 4 p.m.

L. STIMSON, No. 3 Broad-St.



DATE: July 15, 1862  
TOWN: New York  
SOURCE: New York Times

## THE SMALL CURRENCY BOTHER

The *Tribune* is generally nothing, if not ridiculous. It invents absurdities and calls them "timely suggestions;" to remedy an existing and positive evil, it devises some fantastic scheme, and presents it gravely for public approval. One day a political problem occupies it, the next a financial question bothers its brain. The riddle that the Spruce-street Sphinx now puts on its spectacles to read, is of a different character from those which formerly occupied its columns, though still one that may be termed a "social evil." it is the present scarcity of change in this world of change and changelings, that our neighbor proposes to obviate; and this is the bill it brings forward for the relief of small dealers, penny purchasers and distressed omnibus drivers;

"Let there be a general agreement that, for the present, a

5 cent coin shall pass for 6 cents.  
10 cent coin shall pass for 12 cents.  
25 cent coin shall pass for 30 cents.  
50 cent coin shall pass for 60 cents.

There is a charming simplicity about the plan proposed, and it is susceptible of being pushed to an extent cheerful to contemplate. Nothing will be easier than to "agree" that a one dollar note shall pass for a two, for a five, or indeed for any amount that the wants of the holders may require; thus, the men whose fortunes now are moderate, will find them double, and

the millionaire, if all come into the "general agreement," will find himself a billionaire. The only objection that can possibly be urged against the *Tribune's* strategical plan is that it will not at all change the present scarcity of change. Increase the value of coin and the value of everything else will increase in the same measure. Adopt the agreement suggested, and it will immediately be found that a

5 cent cigar will sell for 6 cents.

10 cent cobbler will sell for 12 cents.

25 cent lunch will sell for 30 cents.

50 cent dinner will sell for 60 cents.

The public would be placed in the position of a cat chasing its own tail in a vain endeavor to overtake it; of pushing two parallel lines on to infinity in a vain hope of their meeting. Our grocers borrowing an idea from the ingenious device would, perhaps, attempt to balance their scales, when they had once lost their equipoise, by adding equal weights to each beam. The most feasible way that suggests itself when a scarcity of change occurs is, to remedy the difficulty by *making* more, putting afloat either small coin itself or a representative value. this can best be done as was indicated in Saturday morning's TIMES. Let the City Chamberlain receive current funds and issue in their place checks for the convenient amounts less than a dollar, as may be desired. Thus, let the demand for change increase as it may, the supply can only be limited by the amount of bankable bills in circulation.

DATE: July 16, 1862  
TOWN: New York  
SOURCE: New York Tribune

## SCARCITY OF CHANGE

The sudden disappearance and general deficiency of small coin having become a serious obstruction to trade and a great public inconvenience, many individuals and companies are issuing shinplasters to supply the want--a hateful and troublesome substitute for a prime necessity of civilized life. We proposed, instead of these unlawful and pestilent issues, that a general agreement should be had, whereby our silver coins should, during the suspension of specie payments, be estimated, received and circulated at their *actual* value so nearly as may be, regarding the dollar of commerce as the standard which it practically is, thus continuing to employ our coin for the purpose contemplated in its creation.

The N.Y. Times thinks this proposition "fantastic" and "ridiculous," and would fain be witty at its expense. Let us see how it succeeds:

"The only objections that can possibly be urged against THE TRIBUNE'S strategical plan is that it will not at all change the present scarcity of change. Increase the value of coin, and the value of everything will increase in the same measure. Adopt the agreement suggest, and it would immediate be found that a

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"The public would be placed in the positions of a cat chasing its own tail in a vain endeavor to overtake it; of pushing two parallel lines on to infinity in a vain hope of their meeting. Our grocers borrowing an idea from the ingenious device would, perhaps, attempt to balance their scales, when they had once lost their equipoise, by adding equal weights to each beam. The most feasible way that suggests itself when a scarcity of change occurs is, to remedy the difficulty by *making* more, putting afloat either small coin itself or a representative value."

--We infer that this is smart from its profound destitution of knowledge and common sense. The evil which afflicts us is not a dearth of small coin--for there is as much of it in the country today as there ever was--but its disappearance from circulation *because of the disparity between its nominal and its actual value*. The dollar of commerce is a paper dollar, and this is worth but eighty to eighty-five cents in coin. Of course, no one can longer afford to sell ten to fifty cents' worth of whatever he deals in and change a bill for his pay, because he will be a loser by the operation. The omnibus, the railcar, the grocery, the baker, refuses to make change, because it cannot make a practice of doing so without buying change at a heavy premium. We are hence on the verge of universal shimplasterism with all its defilements and nuisances.

The remedy we proffered was in substance this- *Let us all agree to receive silver coin at the ACTUAL instead of its NORMAL value*. Make it the interest of the holders of change to circulate instead of boarding it, by receiving it for all it is worth. This is all that is needed to make change as plentiful as ever, and we cannot help preferring it to any form of shimplaster. The quarter-dollar is *worth* 30 cents in current bank notes very nearly; their dime is *worth* twelve cents or thereabout. Why is it not better to estimate and circulate silver at its true value, then to let it vanish from circulation and be replaced by shimplasters.

DATE: August 30, 1862  
TOWN: New York  
SOURCE: New York Tribune

## A SUBSTITUTE FOR COIN

A friend has shown us a light circular metallic sheath of white metal for postage stamps of large and small denominations, the face of the stamp being covered with a transparent sheet of mica. It is slightly smaller in diameter than a quarter of a dollar, and is designed to take the place of small silver coin. The metallic back is to be stamped with the advertisement of the house ordering them. Their price to purchasers is \$20 or less a thousand; to the general public, only the value of their face. The idea is not a bad one.

DATE: October 17, 1862  
TOWN: New York, New York  
SOURCE: New York Times

## THE PROPOSED STAMP AND MICA CURRENCY

The Commissioner of Internal Revenue, after an examination of the mica and metal cases for revenue stamps, designed to facilitate their use as currency, is disposed to believe them well suited for the purpose intended, and sufficiently cheap to justify the Government in their adoption. They are but little larger than the nickel cent, and very clean and beautiful in appearance. The only question, except that of cheapness, is as to their durability, and even if the mica should occasionally break, the value of the stamp is not impaired for the use originally intended.



**DATE:**      October 18, 1862  
**TOWN:**     Chicago, Illinois  
**SOURCE:**  Chicago Evening Journal

## A NEW CURRENCY

A new plan for obviating the small change trouble has been suggested and is being carried out by parties in Connecticut, which seems about the best expedient to adopt until we come back to the good old times of gold and silver. The small stamps now in use are incased in a small white metal covering, with a mica face, so that their denomination is easily seen. The whole is then of exactly the same shape, though not as large or thick as a quarter dollar: and is as handy in every respect as ordinary silver change. It can be furnished at about five per cent premium. An effort is to be made to induce the Treasury Department to adopt this style of currency, in preference to the small bills, which, it is argued, being printed on inferior paper, will soon become dirty and ragged.

DATE: July 22, 1895  
TOWN: New York  
SOURCE: New York Daily Tribune

## 1804 Dollar

SUPPOSEDLY SOLD TO SCOTT & CO.

IT WAS IN FELIX SCHULTZ'S TROUSERS  
WHICH A TRAMP STOLE--A DEALER IN  
COINS SAID TO HAVE BOUGHT IT FOR \$90

Judge Fitzgerald, sitting Sessions, the other day had before him a man named Charles Schultz, who was arraigned for theft. The complainant was one Felix Schultz, who said he had recently been appealed to for assistance by a stranger, who gave his name as Charles Schultz. It was evident from his appearance that he was in hard luck. Felix Schultz was moved by the sad story told by Charles to take him into his house, where food and a night's lodging were generously provided. The next morning Charles had gone and so had Felix's new trousers, his grandfather's gold watch and chain and some money and coins that were in the pockets. The police were promptly informed of the case, and Charles was arrested and arraigned before Judge Fitzgerald. T.F. Gibbons, a lawyer, of No. 105 West Tenth Street, appeared for Felix Schultz. During the examination it was discovered that Charles had Felix's trousers on, and he admitted that he had pawned the jewelry. As Judge Fitzgerald was about to sentence Charles to Sing Sing, Felix importuned him to mitigate the sentence if Charles would tell what he had done with a pocket-piece, a silver dollar of the coinage of 1804, that he prized from the fact that it had been in his family for three generations.

Judge Fitzgerald asked the prisoner what he had done with the coin. The prisoner said he had tried to pass it in a saloon, but the proprietor refused to take

it because it was so old. He then, on the advice of the bartender, took the coin to a dealer in old coins in Broadway, who offered him \$75 for it. He concluded to try other dealers in coins. He named the Scott Stamp and Coin Company (Ltd.), in East Twenty-third street, who, he asserted, purchased it for \$90.

"We have begun a suit against the Scott Company, of East Twenty-third street, for the recovery of this coin," said Mr. Gibbons, "and the case is to be tried before Judge Roesh on the 30th inst. The Scott Company have made a general denial of ever having purchased the coin."

Of the 1804 dollars, all but twelve that were issued were returned to the mint owing to an omission in stamping them. Of the twelve outstanding, eleven have been accounted for and this coin which is dispute is supposed to be the missing one.

Mr. Gibbons said he had demanded \$5,000 from the Scott Company. He also said that an uptown dealer catalogued the coin as being worth from \$600 to \$2,400.



DATE: April 2, 1896  
TOWN: New York  
SOURCE: The Morning Adviser

## HE MADE BILLS

**Captured in This City, Released and Followed by Detectives to His Country Home, Where He Was Surprised with His Paraphernalia Scattered All Around Him.**

Probably one of the most important captures that has been effected by the secret service officers for many months was the arrest yesterday of Emanuel Ninger, of Flagtown, N.J., who since 1879 has been flooding the country with "pen and ink" counterfeits.

For the past ten years the Government officers have been aware that the counterfeiter was located somewhere near this city, but all efforts to locate him heretofore have failed.

The counterfeiter's handiwork was so peculiar that there was no chance of confounding it with other bad money. The bills were the most dangerous known to the Government officials, and a large number them passed through banks and Sub-Treasuries and reached the redemption division at Washington before their real character was discovered.

The notes, which were for \$10, \$20, \$50 and \$100 each, were made with pen, pencil, black ink, carmine, blue and green pigments and parchment paper.

They were perfect imitations of good bills, and it required a Government expert to say that they were false.

The clearing up of the mystery as to the identity of the author of these "pen and ink" counterfeits has been a seemingly unsolvable task.

The man who has been such a puzzle to the shrewdest detectives for so many years passed as a plain farmer.

Saturday night a man who gave his name as Joseph Gilbert attempted to pass a \$50 bill at the saloon at No. 87 Cortlandt Street. The bartender became suspicious, and had Gilbert arrested.

Gilbert explained that he was a farmer, from Wilkesbarre, Pa., and had come to town to sell some Government bonds, and near the Union Trust Company's building had met a stranger, who bought one of the bonds from him, and paid for it with a \$50 bill.

#### **Released and Followed.**

The Secret Service officials at Wilkesbarre reported that no such person as Gilbert lived there.

As Gilbert was not believed to be the penman the prosecution was apparently abandoned and Gilbert was discharged from the Centre Street Police Court on Monday morning.

Detectives Esquirell, Flynn, Hazen and Owen, however, followed him to the cottage occupied by Emanuel Ninger at Flagtown, N.J. Gilbert and Ninger were identical.

When the arrest was made the house was searched, and the counterfeiter's vest pocket outfit, parchment paper, designs and water colors were found, together with an unfinished greenback which had been hidden away.

Ninger, alias Gilbert, admitted that he was the "pen and ink" counterfeiter who had so long defied the law.

He explained that he had used the pigments to complete the bill after he had done the vignettes, letters, figures and tracing work in black ink. The carmine made the seat, the blue the numbers and the green the back of the notes.

During the twenty years he had been operating he had produced about 375 greenbacks in all, and on the proceeds had supported his family, purchased a little farm for \$1,500, and had about \$3,000 in the bank.

### **A Grocery Clerk**

He was a grocery clerk at Prinn, Germany, and there studied drawing. Coming to this country he took up a residence in this city, but afterwards went to live at Hoboken, N.J., whence he moved four years ago to Flagtown.

Ninger said that he first copied a genuine Government bill for pleasure, and the work was done so well that afterwards when he ran out of funds he decided to pass the counterfeit.

He had no trouble in doing so, and from that time out devoted his time entirely to the making of the "pen and ink" greenbacks. To make a first class imitation of a \$100 bill took him twenty days, and he worked from three to four hours a day.

All counterfeits have been passed in this city. He was never in the South and West, where at times his bills were found.

He last visited this city about Christmas time, and returning home made eight bills. Six of these were \$20 notes and the remaining two \$50 each.



DATE: November 30, 1900  
TOWN: Holdrege, Nebraska  
SOURCE: Holdrege Citizen

## REFERENDUM DOLLAR

Joseph Leshner, who recently made and issued 100 silver souvenirs, which he called "referendum dollars," says he has assurance from the United States district attorney that his coinage scheme is not illegal, and he has ordered a new die, from which 10,000 souvenirs will be struck off immediately. The silver will cost him \$6,500 and the making \$1,500. He will sell the coins for \$12,500 and redeem them on demand for the same amount. The new coins will bear the name of A.B. Bumstead, a Victor groceryman, who agrees to redeem them in merchandise or money.

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RICHARD GAGTANO  
DECEMBER 5, 1995  
W. P. N. S.

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*The Daniel Boone Bicentennial Half  
Dollar*

THE ARTIST who designs a memorial coin has several hurdles to cross. He must appease not only the Mint and the Commission of Fine Arts, but also the sponsoring committee that is paying for his services. In the case of the Boone half dollar, which Congress authorized on May 26, 1934, an unusually vehement controversy arose between the designer, Augustus Lukeman, and his patrons over the historical accuracy of the conception.

Lukeman,<sup>1</sup> who had previously modeled a statue of Boone for a Kentucky estate, was visiting Lexington on June 3, 1934, when he accepted a commission to do the memorial coin. The sponsoring Kentucky Daniel Boone Bicentennial Commission asked the sculptor to copy the bust by Albin Polasek in the Hall of Fame, and gave him other instructions regarding the reverse. The Polasek bust, which is a composite of Harding's portrait (made when Boone was at the advanced age of eighty-four) and some contemporary descriptions, shows the famed Indian fighter as an effeminate young man with a pointed chin—hardly the ideal hero. In making a model for the coin, Lukeman ignored the Polasek bust, follow-

<sup>1</sup> Lukeman, a favorite son of the south, had continued the work on Stone Mountain after Gutzon Borglum was dismissed.



ing instead his own statue based on the frontispiece in Collins' *History of Kentucky* (1847 and 1878 eds.). The artist also departed from his instructions for a reverse design, with the result that his models, though eminently artistic, were rejected by the Boone Bicentennial Commission and the Boone Family Association. The ensuing hassle is recorded in a lengthy and somewhat amusing correspondence in the archives of the Commission of Fine Arts.

As of July 6, Mr. C. Frank Dunn, secretary of the Boone Bicentennial Commission, had examined the models and pronounced them "historically impossible." This information was conveyed by Col. William Boone Douglass, President of the Boone Family Association, to H.P. Caemmerer, secretary and executive officer of the Commission of Fine Arts. Douglass recommended that a different artist be engaged to do the work. The Commission rejected this idea, and Dunn and Lukeman were forced to work out their differences as best they could. On July 21, Lukeman wrote:

My dear Mr. Dunn: In reference to your letters of July 17 and 18th, I am afraid that we are approaching the subject of the design and execution as well, from opposite angles. First, the profile that was "turned down" and "bears no likeness to any known Boone" is a blow to me. In the first place, the Bust in the Hall of Fame is so placed that the back of it is directly in the light and the face, facing in, is usually in shadow. It is impossible as the bust is placed to get a profile of it except in silhouette. Since Mr. Douglas [sic] has had so much to do with making this composite head, surely he must have photographs of it and if he will dispatch to me a photograph of the profile, I shall be very glad to make it more the type of likeness that he has in mind. You say in your letter that the Kentuckians feel that the statue done by Enid Yandell<sup>2</sup> is more the likeness they feel Daniel Boone may have borne.

In reference to the reverse side, I can easily take a few of the feathers off the Indian's head. I can also change the peacepipe into a tomahawk; but I cannot change the position of the Indian's arms and remove the dog without recomposing an entirely new composition which will entail another month's work which has already been spent on the designs which you have in hand and which apparently someone in your commission feels he must kill. If you will take them the two designs and place them in the hands of the Fine Arts Commission with the suggestions and changes which you propose to me, I will be very glad to adhere to whatever criticism they shall make of the designs. But in any case, I should have to have the plaster models returned to me so that I can make the changes, but I do not feel that any progress can be made until the Fine Arts Commission see these models and pass their judgment on them for as things now stand it is evidently

<sup>2</sup> Dunn did not mention Yandell to whom Lukeman erroneously attributed the Hall of Fame bust.



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Hall of Fame bust.



Bust of Daniel Boone by Albin Polasek. *New York University Hall of Fame.*



Adopted models by Augustus Lukeman for Daniel Boone Bicentennial half dollar.  
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Dear Mr.  
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the purpose of some member of your commission to kill the design entirely.

When I volunteered my services to the extent of doing the model for you for half price, I understood that your commission lacked funds entirely for this work. I supposed that it was the purpose of your commission to have the work done by an artist whose reputation was sufficiently established that his work when placed before the Art Commission might be acceptable to the Government as well as have the sales value that would meet the public's liking. If this is not the purpose of your commission then for heaven's sake, do not let me hold you up any longer. As I have just stated, over a month of my time has already been consumed on the models which I sent you. It would take a lot of time to make new models if I had the time to take away from the work that I now have in hand. However, I can make any reasonable changes in small details on the models in a week's time, but I cannot work on an uncertainty as to whether the general scheme is approved or "turned down" by the Fine Arts Commission. If you wish me to go with you to Washington when you are ready to present the designs, which is only right and proper, I shall be very glad to do so at my expense. As the matter now stands and as I see it, it is just a compromise between conflicting interests who apparently don't know the first essentials necessary in the sales value as well as the design of a coin. Whether I am to proceed with this work further, or not, will you be kind enough to return to my summer studio at Stockbridge, Massachusetts, the models and let me know whether your commission, in all fairness to me as an artist, wish me to meet them in Washington to present the models to the Fine Arts Commission for their consideration. Very truly yours.

[P.S.] The block house fort design as indicated in the model is the Boone block house fort. The repetition of dates, 1734-1934 on the coin, I am not convinced will help the coin in any way for the simple reason that the inscription reads "Daniel Boone Bicentennial" and opposite the composition "Pioneer Year." The coin itself must be dated according to law, therefore bears the numerals 1934. This matter of dates as conflicting, to my mind, should be taken up with the Mint and if they feel that necessity of having the four extra numerals on the coin, I should be perfectly willing to "kill the composition" by taking out the dog. The only criticism I feel as to the dog is whether it should be a pointer or a setter. If a pointer, the tail should be up and if a setter, the tail should be down. I see no necessity of making a drawing because the model is completed except for the changes that the commission have suggested. The sooner we take these models to Washington, the sooner you can get your coinage.

To this letter, Dunn replied on July 23:

Dear Mr. Lukeman: I have just received your airmail letter of July twenty-first. Either you or we have misunderstood the position of the United States Fine Arts Commission. The Fine Arts Commission notified you to have the models delivered to this Commission, and for approval send the models back to them at Washington. I wrote to you on



this effect. I can readily see the advisability of that action on the part of the Fine Arts Commission as if anyone had [sic] calculated to pass on the authenticity of the historical representation it would be this Commission, which consists mainly of Kentucky historians.

In behalf of our Commission, permit me to say that the Executive Committee which passed on the model were unanimous in their criticisms and rejection. From my own knowledge of Kentucky history I wrote you when you first described to me your proposal to depict the treaty scene, and said that you evidently had confused Boonesboro with the Treaty of Wataugh. It was Colonel Henderson's and not Boone's treaty and it took place before there ever was a Boonesboro.

You will recall also that we urgently requested you at that time to substitute a tomahawk for the peace-pipe and particularly to see that the Indian chief represented a Shawnee. I even outlined the dress of a Shawnee chief with a request that you check up on me. Colonel Douglass wrote you at the same time and requested that you see the exhibition in the Museum of Natural History in New York. I recall that I mentioned that a Shawnee Indian wore buckskin trousers, while you dress him in a loin cloth, with a helmet instead of a shaved head and scalp-lock. Then to simplify matters and expedite delivery I wired you to abandon the whole scene and substitute a corner of fort Boonesboro in accordance with instructions received by us just at that time from the Fine Arts Commission.

Just as you request, I will forward the model. Our Executive Committee meets Wednesday, and will apparently have to arrange as quickly as possible to get models that will be approved by the Commission and the United States Fine Arts Commission, as the delay has embarrassed us greatly. Yours very truly.

[P.S.] The idea of the dog was condemned by the Executive Committee. The famous picture of Boone and his rifle and dog was not Boone at all—it was Audubon!

On July 26, Douglass wrote a letter of complaint to the Commission of Fine Arts. He said that Lukeman had submitted historically inaccurate models "in defiance of the wishes" of the committee and now refused to alter them. The Commission apparently effected a rapprochement, for Lukeman was retained with the understanding that he would make the necessary changes. Finally, Lukeman sent the revised models to the Commission of Fine Arts which unanimously approved them. On August 16, after inspecting the changes, Douglass wrote again to the Commission:

Gentlemen: Through the courtesy of Mr. Dunn, Secretary of the Kentucky Daniel Boone Bicentennial Commission, of which I have the honor to be a member, I have received a photograph of the design modeled by Mr. Lukeman, sculptor, New York City.

Mr. Dunn writes that the design has received the unanimous approval of the members of the Commission who were present and voting.

I am at a loss to explain why the Commission would approve this coin

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design which is quite as erroneous as the design previously rejected. Indeed it appears to me to be the same design except for the removal of the dog.

I presume that the face in the profile is intended for Daniel Boone, though no one familiar with the life painting of Boone supplemented by four written descriptions of him would recognize it. It could be called by any other name and answer just as well. Mr. Lukeman has followed his own statue of Boone made for and located on the estate of some Kentuckian. It has never been accepted or referred to as a likeness.

The Hall of Fame bust of Boone, unveiled more than eight years ago, after approval by a committee composed of the leading sculptors of America, has never been criticized. As stated editorially by the *Lexington Herald*, a newspaper that has given more study of Boone than any other publication, the Hall of Fame bust shows Boone as he was in Kentucky. Mr. Lukeman was instructed to follow that portrait. Your Secretary has a magazine showing this bust. If you will compare it with the coin design you will see no similarity.

As to the other side of the coin which is supposed *now* to show Boone meeting the Indian chief Blackfish in front of the fort just before the attack which both sides expected. The Indian has a tommyhawk, while Boone is armed with a scroll of paper with which to hit him in case of a fight. Why the scroll of paper? It may be that it represents an exchange of a treaty for the sale of the land, but Boone was not there, and that was the earlier cause for rejection of the coin. I think the Kentucky Commission has become discouraged and is willing to accept anything to get the sale of the coins started. But the United States has an interest which you gentlemen are to protect. An inaccurate coin, like an inaccurate history, does a serious injury to the people of the United States who look to it for truth of details. Very respectfully.

On August 23, the *Lexington Herald* devoted a long column to the controversy and, interestingly, sided with Lukeman. After citing the many diverse descriptions of Boone, the writer praised Lukeman's conception as representing the American image of an ideal Indian fighter. "His deeds go unrivalled and unchallenged," he concluded, "let his physical conception measure up to them."

The *Herald's* article seems to have ended the controversy over Boone's portrait, but there was still the matter of the scroll. On August 24, Dunn wrote to Mint Director Ross that Lukeman had agreed to exchange it for a knife before submitting his models. For reasons unknown to this writer, the substitution was never made.



by GEORGE RONY

Daniel Boone was born in a log cabin, remote from the refinements of civilization. His parents were plain, simple country folk, accustomed to the hardships of frontier life, but preferring its freedom to the crowded and hurried existence of the town.

Young Daniel showed a remarkable fondness for hunting from his earliest childhood. The territory was sparsely settled and the frontier region abounded in game of every description. His first hunting weapon was a knobrooted sappling with which he learned to kill squirrels and chipmunks with great dexterity.

At the age of twelve his father gave him a light rifle which made him feel like a full grown man. Actually, young Boone was just a typical barefooted ragged little urchin whose duties were to tend the small herd of domestic animals of the Boone family. Noticing his fondness and dexterity, his family allowed him to provide the wild meat for the family table. This determined Daniel's future and molded him to become an expert woodsman, unerring shot and acquainted him with the ways of nature and animal life.

The fascination which the wilderness exercised on him to the end of his life began almost as early as his knowledge of Indians. He learned the Red Man's habits, character, and way of life, gaining that amazing ability to "think Indian", which later in life enabled him, when trailing Indians or escaping from captivity, to know exactly what they were going to do next.

He was taught spelling and reading by his mother and never had any formal schooling. Later, his sister-in-law, the wife of his much older brother Samuel, lent her hand in his education. His grandfather taught him weaving and the trade of a blacksmith, which came in handy in his future life. He also forever after repaired his own and other people's broken rifles and traps.

Daniel's happiest season was winter when he could be free for his passion of hunting. All through the county and far into the forrests and mountains beyond, Daniel wandered exploring the country so thoroughly that soon there was scarcely a foot of territory unknown to him. At sixteen there was no better woodsman in all eastern Pennsylvania than Daniel Boone. During this time, although on good terms with the Indians whom he encountered, he carefully and diligently continued to study their traits and habits, which served him well afterwards when he won his fame as a scout and an Indian fighter.

# DANIEL BOONE'S COIN

THE MAN WHO  
LED THE ADVANCE  
OF CIVILIZATION  
THROUGH THE AMERICAN  
WILDERNESS IS  
IMMORTALIZED THROUGH  
NUMISMATICS

He developed in himself a remarkable power of observation, increased his self-confidence and self reliance and trained himself to exercise the utmost self-control.

As more and more people came to live in Berks county, life became too crowded for the Boone's and Daniel's father decided again to move farther West.

They settled in the Yadkin Valley of North Carolina sometime in 1752, choosing a spot on a hill overlooking the Yadkin River, 500 miles to the southwest in one of the best and richest farming sections of the Colonial South. It was a veritable paradise for game, which suited Daniel perfectly. He promptly began to explore and hunt in the new territory.

Late in the summer of 1754, another bloody war erupted along the entire frontier. The French came from Canada into the Ohio County challenging the English. A young Virginia officer, George Washington, was sent at the head of his troops against the Frenchmen, to assert and maintain the sovereignty of the English in the Ohio Valley. The Shawnee Indians sided with the French and went on a wild rampage attacking and devastating the settlers. When Washington's troops suffered a defeat, a call for volunteers was sent out and Boone joined the first contingent of about one hundred men. He was less than 21-years old. His commander was General Edward Braddock.

It was during this campaign that Boone met and became a close friend of another hunter and Indian fighter John Finley, who had intimate knowledge of the Indian country beyond

the mountains and who filled the head of young Boone with tales about a distant Garden of Eden which the Indians called "Caintook", better known as Kentucky. They both planned to journey to this promised country, but they had to postpone the execution of their plans, when the Indians decimated the army of General Braddock, killed the General and forced the beaten remnants to flee for their lives.

The frontier was left exposed to all the horrors of Indian warfare. Boone returned to his father's farm. Shortly after that, he met the daughter of their neighbor, Rebecca Bryan, and married her on August 14, 1756. He set up a cabin of his own near his father's farm and the following year a son, James, was born to them and two years later, another son, whom they called Israel. The marriage of Daniel and Rebecca led to a working partnership and a lifelong devotion to each other which lasted almost for fifty years.

In April, 1759, the Cherokee Indians attacked the Yadkin and Catawba valleys, burning cabins, destroying crops, murdering settlers and dragging their wives and children into a cruel captivity.

The Boones together with other settlers who were able to escape the Indians, abandoned their farms and hastened for shelter to the strong stockade of Fort Dobbs. The Cherokees had laid siege to Fort Dobbs, but were beaten off and turned against other Forts - Prince George and Fort London - hoping that they would be met with less resistance.

The war with the Indians who had French support went unabated until November 1760, when after serious defeats the Indians entered into tedious negotiations and finally signed a treaty of amity. In another treaty France formally relinquished her American claims and the blazing frontier returned to relative peace.

The great pioneering drive westward was again resumed and with it the activities of Boone who brought his family back to the Yadkin.

Boone continued his explorations as far South as Florida and even planned for a while to move to Florida. He often took with him his oldest son James, then a boy of eight and trained him to become a good woodsman, like himself.

By then Boone was thirty-five years old with very little to show for

*Frontiersman and explorer, Daniel Boone was cheated or taxed out of nearly all the land he conquered. One of his few moments of recognition came from this bicentennial commemorative half dollar.*



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his life. He was still a farmer who ploughed and hoed and raked his fields, occasionally weaving or working as a blacksmith. But his debt sheet at the store grew longer with every passing year. There is no doubt that Daniel Boone sometimes made large sums of money by hunting and trapping, but all too often he came back from the woods stripped of everything he owned by the Indians and glad to be still alive. It is easy to see why he was so often plagued by debts.

In the autumn of 1768 he again met his old friend, the trader John Finley. Daniel Boone was one of those people who must know what is on the other side of the hill. He remembered the tales of Finley about the lands beyond the hills, the Caintuck, as the Indian called it, meaning "Among the Meadows" and in the Fall of 1768, he made his first start to reach Kentucky, the future Bluegrass State. He and seven other men set foot upon the Warrior's Path into the awesome wilderness. When he and his group reappeared nearly two years later, after roaming and hunting all over the territory, they were empty handed. The Indians had stolen their horses and every pelt gathered in two seasons of trapping. But Daniel's gray-blue eyes had a new glint in them, for he had seen the promised land, and he swore to himself to return there, a place where he could really live.

In October of 1773, he guided seven families including his own to Kentucky. While on the Warrior's Path a band of Cherokee Indians attacked the party of emigrants, killed several of the forty in their sleep and took prisoner Boone's oldest son James, who was later tortured to death. The remnants of the horrified emigrants returned back to the settlement.

Then another Indian tribe, the Shawnee's, went on the warpath against the white settlers and Daniel Boone with one companion set out to warn the settlers. Braving the blockade by the Shawnee's, Boone traveled through the whole territory, warning the settlers wherever he could find them. In 61 days he covered eight hundred miles of wilderness on horseback and saved hundreds of lives.

In March of 1775, employed by a Colonel Richard Henderson, Boone set out with 30 Woodsmen to open up the famous Wilderness Trail to the

Cumberland Gap. In one week his men pushed through the wilderness more than 100 miles of a trail, despite Indian attacks in which four men were killed and many others deserted. One week later they reached the "pleasing and rapturous plains of Kentucky."

The Wilderness Trail was to become a highroad to America's West and to the marvelous future of this great Nation. More than 200,000 pioneers came over it within a few years and millions more followed during the next century.

At the end of the trail, at a bend of the Kentucky River in a meadow shaded by great elms and sycamores, Boone founded a settlement which he called Boonesborough, where he settled with his family.

For more than twenty years Boonesborough was the shield of the pioneers, a haven of rest after a long and hazardous voyage and a fitting out place for further settlement and exploration. And for twenty years the famous gun of Daniel Boone, the "Ticklicker" was seldom out of the hands of Boone, fighting the Indians and defending the settlers. Once, he rescued his daughter Jemima and her two girl-friends from the Indians, and in turn, she helped Daniel, who had been wounded, to reach the security of the fort.

Boone was captured by the Indians himself and during his captivity was adopted as a son by the Chief of the Shawnee tribe, Blackfish. As such his name was changed to Sheltowee, or Big Turtle, and he was treated with all the reverence of a Shawnee warrior in good and regular standing by other members of the tribe. But he used the first opportunity to escape and to return to Boonesborough.

The high esteem which the Indians had for Boone and the deference and respect which even the English showed to Boone while he was in their captivity, was frequently misinterpreted by some of the settlers, who accused Boone of being an "Indian lover" and a traitor. They thoroughly misunderstood his stratagems and cunning in dealing with the Indians. These rumors and suspicions of treachery, eventually brought Boone

before a court-martial, which promptly found him not guilty and promoted him to the rank of major.

But proud, sensitive and disinclined to quarrel, Boone did the only thing he could do. He moved away from the settlers he had led to Kentucky and from the town he had founded and named. He set to work building a new settlement, Boone's Station, a few miles north, and settled there with his family.

The fight with the Indians went on even after peace was officially concluded and "the tomahawk was buried."

For his services, Kentucky named a county in Boone's honor, but the sheriffs sold the 10,000 acres which were given to Boone for unpaid taxes, and the man who opened the green empire for his countrymen was again left in poverty. Early in 1780, he set off for Virginia with about \$50,000 entrusted to him by his neighbors for purchase of new land for them. While he was asleep, he was robbed of his treasure and for the next twenty years he worked on a dozen different trades trying to pay back the money which he considered as his personal debt. After practically everybody else in the Bluegrass State grew rich, the Boones were poorer than when they came to Kentucky, living in a cabin with only two sides and a roof which hardly provided protection against inclement weather.

In November, 1780, Virginia divided Kentucky County into three new counties of Fayette, Jefferson and Lincoln. Within the next few months, Daniel Boone was chosen county lieutenant, promoted to lieutenant colonel of militia, sheriff of Fayette County and a representative in the State Assembly. He was also made one of the deputy surveyors.

In 1786, he opened a small tavern and store in Maysville, but he also continued to go on hunting and trapping expeditions and traded up and down Ohio.

More civil and military honors came to Boone in these years. In October, 1786, an act of the Assembly named him trustee of the town of Washington, near Limestone, a post which he held until 1790. He was also made trustee of Maysville. Some time after that, the restless Boone moved to Kanawha County, Virginia (now West Virginia) and settled at Point Pleasant. Later he moved to Charleston and in April 1791 was made lieutenant-colonel of the Kanawha County militia, which he helped to organize. But legal troubles continued to plague him. Indians with knives, war-clubs and tomahawks held



*Daniel Boone with his rifle, "Ticklicker" and two other frontiersmen. The stamp illustrates a picture that hangs in the State Capital of Kentucky, Frankfort (which used to go by the name of Boonesborough).*

*Continued on page 82*



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## DANIEL BOONE

Continued from page 34

no terror for Boone, but lawyers with incomprehensible legal papers, writs, summonses and suits, did. Time and again, he would neglect to perfect his land claims in accordance with legal requirements, and would see his land stolen by "claim-jumpers" who would steal it on legal technicalities. By the time he left Kentucky, he did not have an acre of land which he could claim as his own.

His departure to Missouri in September, 1799, was a public event as hundreds of his old friends and neighbors came to wish him well. They came down the rivers in canoes and through the forrests on foot or on horseback and they cheered him when he left with some white companions and a couple of negro slaves, driving his stock of domestic animals overland. His family with all their household goods traveled in a big flatboat. They reached St. Louis almost at the same time, in October. The Spanish officials gave him a warm welcoming reception as his fantastic reputation had preceded him to Missouri. They gave him title to 8,500 acres of land in the Femme Osage district and shortly after his arrival made him a district judge and magistrate.

He returned once again to Kentucky in 1810 after a most successful season of trapping beavers. The main purpose of his trip was to settle a number of small outstanding debts against him. Although the beaver pelts brought a premium price, he left again with only half-a-dollar in his pocket, happy and proud in the awareness that "no one can say, when I am gone that Boone was a dishonest man"

When Boone was nearly ninety years old, in 1819, he was visited in his old cabin where he lived alone, by a famous American artist Chester Harding, who wanted to paint a portrait of the man who by now had become a legend. He lived with Boone in the cabin while the portrait progressed and had many conversations with him. A little more than a year later, on September 21, 1820, Boone passed away, dying at the home of his son Nathan. His death was peaceful and gradual. He suffered no pain and was surrounded by his large family. He was at peace with himself and the world. He was buried at the side of his dearly beloved wife Rebecca, who had died a few years before him, near the house where they lived. But a quarter of a century later, Kentucky claimed him back. Their bodies were exhumed and transferred to the State capital, where they were buried again in the sort of

Continued on page 84

## DANIEL BOONE

Continued from page 82

showy and flourishing ceremony that Boone disliked so much during his lifetime.

On the two hundredth anniversary of the birth of Daniel Boone, the Congress decided to honor the famous man and authorized on May 26, 1936, the striking of a commemorative silver half-dollar with a total issue of 600,000. But the total of minted coins was only 108,603 and the manner in which the coins were struck and issued by the people in charge made this coin one of the most controversial coins issued in the United States.

The coin was prepared by Augustus Lukeman, who succeeded the famous sculptor Gutzon Borglum at the Stone Mountain Memorial in Georgia. The obverse of the coin shows the portrait of Daniel Boone; the reverse, Boone with the Shawnee Indian Chief, Black Fish, who adopted him as a son of the Shawnee tribe. The inscription reads: "Daniel Boone Bicentennial and Pioneer Year" and the date. Later issues had two dates on the coin. Proceeds from the sale were to finance restoration of four of Boone's historical sites. The coins were sold through the Daniel Boone Bicentennial Commission, Lexington, Kentucky. The issuance was spread through several years and the minting was done by three mints, which produced a total of not less than sixteen varieties.

In 1935, 10,010 were minted in Philadelphia, 5,005 in Denver and 5,005 in San Francisco. But in the same year another type was issued with a small date "1934" added on the reverse. Of this type 10,008 were minted in Philadelphia, 2,003 in Denver and 2,004 in San Francisco.

In 1936 only the second type was minted: 12,012 in Philadelphia, 5,005 in Denver and 5,006 in San Francisco.

In 1937 only the second type was minted: 9,810 in Philadelphia, 2,506 in Denver and 2,506 in San Francisco.

In 1938 only the second type was minted. All three mints struck 5,005 coins each, but 2,905 of each minting was melted. In addition, a number of the 1937 coinage was also melted. The 1938 set was offered for \$6.50 and is selling today for close to \$400.00. The rare pair of Denver and San Francisco coins struck in 1937, is selling today for close to \$300 each. Known as the "Rare Boones" these coins and the scarce 1935 with small 1934D and S Mint marks created a speculation boom which makes today's speculation in coins tame in comparison.



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